GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6776
ANSWERED ON:10.05.2002
DUES OF UTI WITH RPG COMPANY
TUFANI SAROJ

Will the Minister of FINANCE be pleased to state:

(a) whether any amount of Unit Trust of India (UTI) is outstanding against any of the RPG Transmission Limited Company.

(b) if so, the details of the said outstanding loan;

(c) whether the Unit Trust of India has given notice to RPG Transmission LimitedCompany for the recovery of the said outstanding amount;

(d) if so, the reaction of the said company in this regard; and

(e) the steps being taken by the Government for the realisation of the said outstanding amount?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a)&(b) According to UTI, as on May 7, 2002 total outstanding dues from RPG Transmission Ltd. is Rs. 174.67 lakhs.

(c) UTI has intimated that it issued 7 letters between November 2001 and April2002 to the Company for recovery of dues and also a recall notice on May 2, 2002.

(d) The company earlier requested UTI to consider rescheduling of redemption and reduction in interest rate, which was not acceded to by UTI. The company is yet to respond to UTI`s recall notice dated May 2, 2002.

(e) UTI has advised the debenture trustees (ICICI Ltd., New Delhi) to initiateaction for recovery of the entire outstanding amount dues to UTI from the company.